

## REGIONAL DISTRICT OF CENTRAL KOOTENAY

# Bylaw No. 2738

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A bylaw to authorize the borrowing of Three Million Seven Hundred Twenty Nine Thousand One Hundred Dollars (\$3,729,100) for the Erickson Water Distribution Service Area.

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WHEREAS a service has been established by the Regional District of Central Kootenay by Bylaw No. 1562, cited as the “Erickson Water Distribution Service Establishment Bylaw No. 1562, 2002” to provide for the conveyance and distribution of water within the Erickson Water Distribution Service Area;

AND WHEREAS the RDCK Board has deemed desirable and expedient to install universal metering for water demand management and to complete distribution upgrades of water line replacements to the Erickson water system;

AND WHEREAS the estimated costs for the universal metering system and replacement of water lines to the Erickson water system including expenses incidental thereto is the sum of \$3,729,100 of which the sum of \$3,729,100 is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed twenty (20) years;

NOW THEREFORE, the Regional Board of the Regional District of Central Kootenay in open meeting assembled, enacts as follows:

- 1 The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the installation of the universal meters and the water line replacements for the Erickson water system and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
  - (a) To borrow upon the credit of the Regional District a sum not to exceed Three Million Seven Hundred Twenty Nine Thousand One Hundred Dollars (\$3,729,100).
  - (b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the installation of the universal meters and the water line replacements.
- 2 The maximum term for which debentures may be issued to secure the debt created by this Bylaw is twenty (20) years.
- 3 This Bylaw may be cited as “**Erickson Water Service Loan Authorization Bylaw No. 2738, 2020**”.

READ A FIRST TIME this 10<sup>th</sup> day of December , 2020.

READ A SECOND TIME this 10<sup>th</sup> day of December , 2020.

READ A THIRD TIME this 10<sup>th</sup> day of December , 2020.

I hereby certify that this is a true and correct copy of the **“Erickson Water Service Loan Authorization Bylaw No. 2738, 2020”** as read a third time by the Regional District of Central Kootenay Board on the 10<sup>th</sup> day of December, 2020.

Originally signed by

\_\_\_\_\_  
Mike Morrison, Corporate Officer

RECEIVED the approval of the Inspector of Municipalities this 1<sup>st</sup> day of March, 2021.

RECEIVED the approval of the electors this day of , 2021

ADOPTED this day of , 2021.

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Aimee Watson, Board Chair

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Mike Morrison, Corporate Officer

Certified a true copy of Bylaw No. 2738 as adopted.

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Mike Morrison, Corporate Officer